GOVERNMENT OF INDIA
HUMAN RESOURCE DEVELOPMENT
LOK SABHA

STARRED QUESTION NO:97
ANSWERED ON:04.03.2008
LOAN TO STUDENTS
Owaisi Shri Asaduddin;Yerrannaidu Shri Kinjarapu

Will the Minister of HUMAN RESOURCE DEVELOPMENT be pleased to state:

(a) whether the Government is contemplating to formulate a loan scheme for the students and subsidise the interest on higher study loans in view of the increasing fee in the field of higher education;

(b) if so, the details and salient features thereof;

(c) the criteria adopted by the Government to get waiver of interest on educational loans;

(d) the number of students likely to be benefited under this scheme; and

(e) the time by when this scheme is likely to be started?

Answer

MINISTER OF HUMAN RESOURCE DEVELOPMENT(SHRI ARJUN SINGH)

(a)to(e): A Statement is laid on the Table of the House.

STATEMENT REFERRED TO IN REPLY TO PARTS (a) TO (e) OF LOK SABHA STARRED QUESTION NO. 97 FOR 04.03.2008 ASKED BY SHRI ASADUDDIN OWAISI AND SHRI KINJARAPU YERRANNAIDU,HONOURABLE MEMBERS OF PARLIAMENT, REGARDING LOAN TO STUDENTS.

(a)to(e): A proposal to introduce a scheme for providing interest subsidy during the moratorium period covering the duration of the professional course plus one year or 6 months from the date of employment whichever is earlier, on the educational loans taken by students having lower than a specified parental income, for pursuing professional education in India under the revised Model Educational Loan Scheme formulated by the Indian Banks' Association, is under consideration of the Government.